

All Risks Insurance

Insurance Product Information Document

Insurance company: RiskPoint AS has the authority to establish coverage and to process claims for a number of insurance companies. For further information regarding the insurance company(ies) used on your particular insurance policy, please address the front page of the quote/policy.

You will find the applicable insurance terms in the enclosed offer. If the offer is accepted, full terms and conditions will be submitted together with the policy.

What is this type of insurance?

All Risk insurance (Property insurance), which covers the insured's physical objects in the form of buildings, content, machinery, goods and business interruption, however according to the policy.

Building- and Machinery and content: The insurance covers direct physical loss or damage to the objects mentioned in the policy or insurance conditions due to sudden and unforeseen events for any reason, regardless of whether the cause is not sudden.

Business interruption: The insurance covers the insured interests as a direct result of damage/loss of the insured items.



What is insured?

Covers, sublimits, etc. is agreed upon individually and will apply to the policy

- ✓ Fire
- ✓ Water, breakage pipes
- ✓ Burglary
- ✓ Lightning, electrical phenomenon
- ✓ Explosion
- ✓ All risks incidents, unless excluded in the terms and conditions
- ✓ Natural Damage according to the Norwegian Nat. Cat pool arrangement
- ✓ Business interruption
- ✓ Extra expenses

Additional sublimits can be purchased, for example:

- Machinery breakdown
- Loss of rent
- Extra expenses
- Wages
- Contingent Business interruption



What is not insured?

For a full overview of what the insurance does not cover, please see to the insurance terms. The most typical exceptions can be seen below, and in some cases the exceptions can be canceled by purchasing an additional product.

- ✗ Defective construction and material defects
- ✗ Earth pressure and insufficient or failing foundations.
- ✗ Wear and tear, rust, or corrosion
- ✗ Simple theft
- ✗ Frost blasting
- ✗ Precipitation and thawing, which penetrates through leaks and openings
- ✗ Structural damage to buildings



Are there any restrictions on cover?

- ! The insurance does not cover damage as a result of war and terrorism
- ! The insurance does not cover damage caused by computer viruses
- ! Certain covers/sub limits will have a lower sum insured than the policy's compensation limit/loss limit. In that case, it is specified in the policy.
- ! Damage caused by insufficient maintenance, intentional action and gross negligence is not covered if this can be blamed on the policyholder or his responsible employees
- ! Damages incurred before the effective date mentioned in the policy are not covered
- ! The insurance does not cover claims to the extent that it is covered by international sanctions



Where am I covered?

- ✓ Norway, as well as temporary locations anywhere in Europe unless otherwise stated in the policy from RiskPoint.



What are my obligations?

- You must ensure that the risk information submitted in connection with submitting an offer, including the company's activities, claim history and any reservations on existing policies, is correct and adequate.
- You must inform if there are changes compared to what was stated when the policy inceptioned at Risk Point.
- In a damage situation, the insured must limit the extent of the damage as far as possible and report the damage to Risk Point as soon as possible, and within 12 months according to the Norwegian Insurance contract act.



When and how do I pay?

The premium is due when the insurance takes effect or normally within 30 days after inception, and thereafter the premium is due annually. Together with the policy, you will receive a premium invoice for payment of the premium.



When does the cover start and end?

On the front of the policy, the date the policy comes into force (start date) and the date the policy expires (end date) are applied. The insurance is renewed automatically unless it is terminated, see below.



How do I cancel the contract?

The policy can be terminated by giving minimum one month's notice according to FAL § 3-6 1.paragraph.